

Prepared by and after
recording return to:
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Palm Beach County, Florida
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DEED OF DEVELOPMENT RIGHTS

WHEREAS, Mar-a-Lago Club, L.L.C., L.C., a Delaware Limited Liability Company, as successor in interest to The Mar-a-Lago Club, Inc., a Florida corporation, (the "Club") is the owner of real property described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property");

WHEREAS, Donald J. Trump, his successor and assigns, ("Trump") is the holder of a contingent reversionary interest in the Property;

WHEREAS, the Club and Trump intend to forever extinguish their right to develop or use the Property for any purpose other than club use;

WHEREAS, the National Trust for Historic Preservation in the United States (the "National Trust") is the grantee of a Deed of Conservation and Preservation Easement recorded on April 6, 1995 in Official Record Book 8691, Page 764 of the Public Records of Palm Beach County, Florida (the "Preservation Easement");

WHEREAS, the Preservation Easement limits changes to the Property including, without limitation, the division or subdivision of the Property for any purpose, including use as single family homes, the interior renovation of the mansion, which may be necessary and desirable for the sale of the Property as a single family residential estate, the construction of new buildings and the obstruction of open vistas;

WHEREAS, the Preservation Easement requires the approval of changes that would be necessary for any change in use and therefore confines the usage of the Property to club usage without the express written approval of the National Trust; and

WHEREAS, the Club and Trump intend to establish as explicitly as possible that the Preservation Easement perpetuates the club usage of the Property, consistent with the other limitations set forth in that Easement.

PX-1013
Index No. 452564/2022 (AFE)

WITNESSETH

The Club and Trump, for good and valuable consideration the receipt and sufficiency of which is acknowledged, by these presents do hereby transfer, grant, bargain, sell, alien, remise, release, convey and confirm unto the National Trust, to the extent that such rights have not already been transferred through the Deed of Conservation and Preservation Easement, any and all of their rights to develop the Property for any usage other than club usage.

IN WITNESS WHEREOF, the parties have caused these presents to be executed in their names.

Signed, sealed and delivered in the presence of

[Handwritten signature]

Norma Forster
Printed Name

[Handwritten signature]

Rhona Graft-Ricco
Printed Name

Mar-a-Lago Club, L.L.C., L.C.

By: _____

[Handwritten signature]
Donald J. Trump, President
Mar-a-Lago, Inc., Member

[Handwritten signature]

Donald J. Trump, individually

Acknowledged by National Trust for Historic Preservation in the United States

By: _____

[Handwritten signature]
Authorized Officer
Richard Moe, President

certified copy

STATE OF
COUNTY OF

The foregoing instrument was acknowledged before me this 13th day of September, 2002, by Donald J. Trump, as President of Mar-a-Lago Club, Inc., and individually, who is personally known to me.

Notary Public

NORMA I. FOERSTER
NOTARY PUBLIC, State of New York
No. 01FO4743484
Qualified in New York County
Commission Expires Sept. 28, 2005

This is not a certified copy

EXHIBIT A

Being all that part of the North 610.00 feet of the South 1170.00 feet of Government Lot 2 of Section 35, Township 43, South, Range 43 East, in the Town of Palm Beach, Palm Beach County, Florida, lying West of Ocean Boulevard (State Road A1A) Right of Way and more particularly described as follows, to-wit:

Beginning at a point on the West face of an existing seawall on the East shore of Lake Worth, which point is 560.00 feet North of, measured at right angles, to the South line of Government Lot 2 of said Section 35; thence North 6°09'22" West along the West face of said seawall for a distance of 77.32 feet; thence North 10°23'23" East along the West face of said seawall for a distance of 539.50 feet to a point in the South line of BINGHAM-COPP TRACT, a subdivision recorded in Plat Book 18, Page 6, Palm Beach County Public Records; thence run South 88°12'07" East along the South line of said BINGHAM-COPP TRACT for a distance of 1134.10 feet to a point in the Westerly right-of-way line of Ocean Boulevard (State Road A1A); thence run South 0°09'07" East for a distance of 82.59 feet to a point of curvature; thence run Southerly along the arc of a curve concaved to the Southwest having a radius of 1412.69 feet and a central angle of 3°03'00" for a distance of 75.20 feet to a point of tangency; thence run South 2°53'53" West for a distance of 176.28 feet to a point of curvature; thence run Southwesterly along the arc of a curve concaved to the Northwest having a radius of 2968.36 feet and a central angle of 2°27'30" for a distance of 127.36 feet to a point of compound curvature; thence continue Southwesterly along the arc of a curve, concaved to the Northwest having a radius of 158.68 feet and a central angle of 86°26'30" for a distance of 239.40 feet to a point of tangency; thence run North 88°12'07" West along the North line of Southern Boulevard (State Road 80) for a distance of 1040.43 feet to the POINT OF BEGINNING;

and

The West one-half (W 1/2) of Lot 20 and the South 15 feet of the East one-half (E 1/2) of Lot 20 and the South 15 feet of the West one-half (W 1/2) of Lot 21, all in BINGHAM-COPP TRACT, a subdivision in the Town of Palm Beach, Palm Beach County, Florida, as recorded in Plat Book 18, Page 6, Palm Beach County Public Records;

Together with an easement for the use of the tunnel as described in that certain Quit Claim Easement Deed recorded in Official Record Book 2327, Page 1970 of the Palm Beach County Public Records;

and

The South 358.00 feet of the North 403.00 feet of the South 1170.00 feet of Government Lot 2, Section 35, Township 43 South, Range 43 East, Palm Beach County, Florida, lying East of Ocean Boulevard (State Road A1A) as now laid out and in use; together with all riparian and littoral rights, if any, thereunto appertaining.